ATP

2026

2nd Quarter

01.01.2026 – 30.06.2026

Financial Results Release

FINANCIAL SUMMARY

Consolidated Financial Results

Million TRY	H1'25	H1'26	H1 YoY	Margin	Margin Δ
Revenue	3,755.9	3,665.5	(2.4)%	-	-
Gross Profit	3,316.0	3,199.3	(3.5)%	87%	(1.0) pts
EBITDA	2,834.1	2,771.7	(2.2)%	76%	+0.2 pts
Net Operating Profit	2,641.1	2,582.0	(2.2)%	70%	+0.1 pts
Net Income	2,672.5	2,542.3	(4.9)%	69%	(1.8) pts
Net Income (Owners' Share)	1,424.9	1,340.9	(5.9)%	37%	(1.4) pts

Adjusted First Half 2026 Consolidated Financial Results (Excluding ATP Capital)

Million TRY	H1'25	H1'26	H1 YoY	Margin	Margin Δ
Revenue	1,392.6	1,396.4	+0.3%	-	-
Gross Profit	952.7	930.2	(2.4)%	67%	(1.8) pts
EBITDA	470.9	502.6	+6.7%	36%	+2.2 pts
Net Operating Profit	277.8	312.9	+12.6%	22%	+2.5 pts
Net Income	309.2	273.2	(11.7)%	20%	(2.6) pts
Net Income (Owners' Share)	290.5	241.7	(16.8)%	17%	(3.6) pts

For comparability purposes, IAS 29 inflation-adjusted figures exclude ATP Capital's portfolio gains, providing a like-for-like view of underlying operating performance.

First Half 2026 Financial Highlights

- Consolidated first-half revenue was TRY 3,665.5 million, down 2.4% year-over-year; Net Income attributable to owners of the parent was TRY 1,340.9 million, down 5.9%.
- First-half 2025 included a one-time gain from ATP Capital increasing its stake in Ata Express from 1% to 90%. This year's ATP Capital contribution is instead based on the ordinary valuation process of its portfolio companies.
- Consolidated margins were broadly stable in the first half. Net Operating Profit margin was essentially maintained, up 0.1 pts, and EBITDA margin rose 0.2 pts, while Gross Profit margin was down 1.0 pt, Net Income margin was down 1.8 pts and Net Income margin attributable to owners of the parent was down 1.4 pts.
- Excluding ATP Capital's contribution, first-half operating revenue was TRY 1,396.4 million, essentially flat (+0.3%) year-over-year.
- Operating EBITDA (excluding ATP Capital) reached TRY 502.6 million, up 6.7% year-over-year, at a 36% margin, supported by cost discipline and AI-enabled productivity gains.

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- Operating Net Income attributable to owners of the parent (excluding ATP Capital) was TRY 241.7 million, down 16.8% year-over-year.
  The gap between Net Income and EBITDA at the consolidated level was primarily driven by depreciation and amortization, tax, and currency-related adjustments.

ATP CEO ÜMİT CİNALİ'S INSIGHTS

We delivered a first half in line with our plan. In an environment of continued macroeconomic uncertainty, the strength of our diversified and sustainable business model allowed us to expand operating profitability across our business lines. AI-enabled productivity gains and our growing recurring revenue base continued to support our margins, even as inflation ran ahead of expectations and the Turkish Lira remained strong.

Our international expansion, led by Zenia, continued to gain ground: our software is now used in nearly 4,000 restaurants across 11 countries, including a growing footprint of more than 500 restaurants across 6 countries in Sub-Saharan Africa. Across our businesses, we kept investing in AI-driven products, expanding our subscription and usage-based platforms, and deepening the strategic value between ATP and our portfolio companies at ATP Capital, which continue to broaden our technology, product and customer ecosystem.

We closed the first half with a debt-free balance sheet and a strong capital structure. With this foundation, our scaling platforms, and the continued contribution of our international operations, we are well positioned to deliver an even stronger second half.

KEY OPERATIONAL HIGHLIGHTS

ATP ZENIA

Zenia, delivered first-half revenues of TRY 905 million, up 5.8% year-over-year, with EBITDA of TRY 290 million, up 17.1% year-over-year. Profitability grew faster than the top line, reflecting a continued focus on productivity despite the strong Turkish Lira against the US Dollar and higher-than-anticipated local inflation.

Recurring revenues accounted for 66% of Zenia's revenues.

The customer base reached 962, with 31 new customers added within the first half; Q2 wins included Roman's Pizza in Africa, HMS International, and Cremma Cafe. Vida e Caffè marked Zenia's entry into coffee brands, in Namibia.

Zenia's cooperation with ATP Capital's mid-market investment, Menulux, is helping expand reach to a broader set of accounts.

Internationally, Africa remains Zenia's primary growth area outside Türkiye; the active footprint grew to 500 restaurants and is set to exceed 800 with the current backlog. Total international footprint exceeded 1,750 restaurants across 7 countries by the end of the first half, with 300 added in H1. Roman's Pizza (270 restaurants) is scheduled to deploy in Q3. Zenia is also evaluating the Middle East market.

The installed kiosk base, a key source of recurring revenue, grew to 3,237 units, up 1,189 since first half 2025; kiosks are also being launched for the African market.

SmartBox delivery lockers for courier management reached 70 restaurants, another emerging source of monthly recurring revenue.

Zenia TAG, the waste management system, reached 48 locations. Zenia is also adding AI-enabled video monitoring and management capabilities to its portfolio.

Subsequent to the second quarter, ATP's China subsidiary, ATP China, will collect a total of USD 12 million by October 31, 2026, in exchange for a two-year extension of Zenia software licenses and the transfer of day-to-day operations and Burger King China (BKC)-specific software. In addition, ATP China will generate revenue of RMB 31 million by the end of 2026 in exchange for the support and advisory services it will provide during the transition of operations and BKC-specific software.

ATP TRADESOFT

Tradesoft delivered first-half revenues of TRY 304 million and EBITDA of TRY 147 million, slightly up year-over-year and in line with the business's plan.

Recurring revenues represented 74% of total revenues.

Tradesoft maintained a 54% share of BIST trading volume among competing systems (as of September 30, 2025, per TSPB).

Three new clients were added in the first half, bringing the total customer base to 45.

In the second quarter, we configured the GTP platform in line with Islamic banking guidelines for Kuveyt Türk Yatırım, the first brokerage firm to adopt this structure.

The GTP platform continues to be modernized toward a container-based, cloud-ready architecture.

Mobile platform customers reached 14, with the NexGen SuperApp now live at 9 institutions. The Mobile SDK, which enables banks to trade equities and derivatives within their own mobile applications, has its first customer on board, with more expected. Leveraging the SDK, Alternatif Bank introduced usage-based pricing, and the zero-commission order-routing behind QNB's Enpara was delivered.

FinX, Tradesoft's AI-powered brokerage and portfolio management platform, is evolving into the NexGen brokerage architecture intended to replace GTP; the platform is ready for sale and Tradesoft is actively engaged with prospective clients.

Internationally, Tradesoft is deploying the GTP HUB and mobile app in Azerbaijan for international equities trading, extending its international footprint following the Pasha Capital relationship.

ATP Digital

ATP Digital reported first-half revenues of TRY 188 million and EBITDA of TRY 66 million, down 13.0% and 14.6% year-over-year respectively. Recurring revenues remained stable at 58% of total revenues.

Despite the challenges, ATP Digital's number of customer climbed to 122; an increase of almost 25% within the first half

Our AI based AiX platform, which is an Enterprise AI Gateway, is a reflection of the deliberate shift from relying on major projects towards recurring, per-user priced platforms.

Another item to highlight for ATP Digital is the extension of our field service coverage to Menulux, where our services team took over field services and installations across Türkiye, with the exception of Kocaeli, the headquarters of Menulux.

Menulux will now benefit from the enterprise class systems of ATP, which will be a major competitive advantage for Menulux in its market segment.

ATP GreenX

GreenX's total membership reached 266 (205 buyers, 61 sellers), up 60.2% year-over-year in the first half.

Certificate sales volume reached 697,176 in the first half, already exceeding full-year 2025 levels; order volume reached 847,759 MWh over the same period.

On regulation front, the EU's Carbon Border Adjustment Mechanism (CBAM) remains on schedule, with exporters to EU required to make certificate purchases starting Feb 2027.

Türkiye's own Emissions Trading System is also nearing its final form, expected to be published by EPDK later this year.

On the market access front, our European Energy Exchange (EEX) integration is progressing towards completion, and we're preparing to become an Independent Software Vendor (ISV) under Türkiye's ETS framework.

On the customer front, a steel exporter to Europe has already signed up under SKDM, the Turkish equivalent of CBAM, and we completed our first certificate sale. Additional major steel exporters are actively pursued.

Each of these regulatory steps expands our addressable market: ETS finalization moves us from a voluntary to a licensed, mandatory carbon market

CBAM requirements beginning in 2027 is expected to increase exporter demand compliance services we're already piloting.

ATP Capital

ATP Capital contributed 2.27B TL to Net Income in the first half of 2026. ATP Capital portfolio value has been steadily increasing, reaching 7.8 billion TL at the end of first half.

The major contributor to the increase has been Ata Express: The company continues to execute on the growth steps, broadening the number of third-party restaurants across its network.

In H1, Tıkla Gelsin orders grew by 28.6% and Fiyuu orders were up 40.1% on YoY basis

We would also like to note AtaExpress’s progress toward profitability. Fiyuu has been generating positive EBITDA, and Tıkla Gelsin has also achieved positive results starting Q2 2026.

POS investment Menulux, addresses the large mid-market with a comprehensive solutions suite. We are leveraging the strengths of ATP and Menulux to offer bundled solutions and services to capture a bigger slice of the hospitality market.

CloudOne, AI focused startup, continues to grow profitably, rolling out its next-generation AI agents for financial analysis, forecasting, recommendation engines and call-center automation.

Byte Production is getting ready to launch operations within Q3 of this year, with plans to expand the number of dark kitchens starting next year.

ATP Capital also established Voltivo Elektrikli Taşıt Teknolojileri (Voltivo) jointly with Ata Holding in the third quarter of the year. Voltivo will market and service electric motorcycles with power and features desired by couriers. The motorcycles will run on modular batteries that will be charged at swap stations set up by Voltivo.

FINANCIAL SUMMARY

Consolidated Profit & Loss Statement

Million TRY	H1'25	H1'26	%CHG
Revenue	**3,755.9**	**3,665.5**	**(2.4)%**
Cost of sales	(439.9)	(466.2)	6.0%
Cost of sales/Revenue	(11.7)%	(12.7)%	(1.0)%
Gross Profit	**3,316.0**	**3,199.3**	**(3.5)%**
General Administrative Expenses	(492.6)	(458.9)	(6.8)%
General Administrative Expenses/Revenue	(13.1)%	(12.5)%	0.6%
Selling and marketing expenses	(19.5)	(13.7)	(29.9)%
Selling and marketing expenses/Revenue	(0.5)%	(0.4)%	0.1%
Research and development expense	(172.0)	(166.2)	(3.4)%
Research and development expense/Revenue	(4.6)%	(4.5)%	0.0%
Other Income (Expenses) from Operating Activities	9.1	21.4	135.0%
Profit (Loss) From Operating Activities	**2,641.1**	**2,582.0**	**(2.2)%**
Investment activity Income / (expense)	45.2	42.2	(6.5)%
Net finance income / (expense)	61.5	14.3	(76.7)%
Finance income	88.1	48.8	(44.6)%
Finance costs	(26.7)	(34.5)	29.4%
Tax (Expense) Income, Continuing Operations	(5.3)	(54.8)	931.8%
Net Income	**2,672.5**	**2,542.3**	**(4.9)%**
Net Income (Owners' share)	**1,424.9**	**1,340.9**	**(5.9)%**

Operational Performance: Revenue and EBITDA Contributions by Brand

Consolidated revenues reached TRY 3,665.5 million, down 2.4% year-over-year, while EBITDA declined 2.2% to TRY 2,771.7 million. ATP Capital contributed TRY 2,269.1 million to both consolidated revenue and EBITDA, based on independent portfolio valuations, versus TRY 2,363.3 million in H1'25.

Excluding ATP Capital, operational revenues reached TRY 1,396.4 million (+0.3% YoY) and operational EBITDA reached TRY 502.6 million (+6.7% YoY), reflecting the strength of the recurring revenue base and continued cost discipline.

Zenia remained the largest operational contributor, accounting for 65% of operational revenue and 58% of operational EBITDA. Revenues grew 5.8% YoY to TRY 904.6 million, while EBITDA increased 17.1% YoY to TRY 289.5 million.

Tradesoft generated 22% of operational revenue and 29% of operational EBITDA, delivering the highest margin among the three business lines at 48%. Revenues were TRY 303.7 million, down 5.6% YoY on project timing effects, while EBITDA was resilient at TRY 147.0 million, up 0.5% YoY, supported by the recurring revenue base.

ATP Digital contributed 13% of operational revenue and 13% of operational EBITDA, with a 35% EBITDA margin. Revenues were TRY 188.1 million (down 13.0% YoY) and EBITDA was TRY 66.1 million (down 14.6% YoY), reflecting delayed projects and billing timing effects; the measures already taken are expected to support a return to growth.

Million TRY	H1'25	H1'26	%CHG	% of Operational Revenue & EBITDA
Zenia - Revenue	854.7	904.6	+5.8%	65%
Zenia - EBITDA	247.2	289.5	+17.1%	58%
Tradesoft - Revenue	321.8	303.7	(5.6)%	22%
Tradesoft - EBITDA	146.3	147.0	+0.5%	29%
ATP Digital - Revenue	216.2	188.1	(13.0)%	13%
ATP Digital - EBITDA	77.4	66.1	(14.6)%	13%
Total Operational Revenue	**1,392.6**	**1,396.4**	**+0.3%**	**100%**
Total Operational EBITDA	**470.9**	**502.6**	**+6.7%**	**100%**

Monthly Recurring Revenues (MRR)

In H1 2026, monthly recurring revenues (MRR) reached TRY 928 million, representing 66% of operational revenues, up 7.3% year-over-year.

By distribution, Zenia accounted for 64% of total MRR, followed by Tradesoft at 24% and ATP Digital at 12%.

A recurring base at roughly two-thirds of operational revenue continues to give ATP strong forward visibility and a more predictable earnings stream.

Million TRY	H1'25	H1'26	%CHG
Total MRR	864.7	927.6	+7.3%

Revenue Distribution

Domestic and International

Million TRY	H1'25	H1'26	%CHG
Domestic	994.1	1,027.1	+3.3%
International	398.5	369.3	(7.3)%
Total	**1,392.6**	**1,396.4**	**+0.3%**

Domestic operational revenue reached TRY 1,027.1 million, up 3.3% year-over-year, while international revenue was TRY 369.3 million, down 7.3%. The international decline was mainly driven by the closure of approximately 250 restaurants by Burger King China's new owners as part of a business restructuring; both inflation accounting and currency translation also weighed on the reported YoY comparison.

By Currency

Million TRY	H1'25	H1'26	%CHG
TRY	803.5	724.5	(9.8)%
USD Domestic	220.0	316.5	+43.9%
USD/RMB Export	369.2	355.4	(3.7)%
Total	**1,392.6**	**1,396.4**	**+0.3%**

By currency, approximately 52% of operational revenue was in Turkish Lira, 23% from domestic US Dollar contracts, and 25% from export and overseas business conducted in US Dollar or Chinese RMB. Domestic US Dollar business grew 43.9% year-over-year, while Turkish Lira revenues declined 9.8%; export and overseas revenue was broadly flat, down 3.7%.

Domestic activity continues to dominate ATP's operational revenue base, though the mix is expected to shift steadily as international expansion continues. The strong Turkish Lira continues to undervalue income from global activities; any normalization of the currency would be expected to benefit reported profitability.

FINANCIAL ANALYSIS: H1 2026

Revenues

Consolidated first-half revenue was TRY 3,665.5 million, down 2.4% year-over-year. First-half 2025 included a substantial one-time gain from ATP Capital's increase of its stake in Ata Express from 1% to 90%; this year's ATP Capital contribution is instead built on the portfolio's ordinary valuation process rather than a single one-off transaction.

Excluding ATP Capital, operational revenue was TRY 1,396.4 million, essentially flat (+0.3%) year-over-year. Turkish Lira-based revenues, particularly at Zenia Türkiye, remained stable; the strong Turkish Lira compressed the TRY translation of foreign currency revenues, especially across China operations and international Zenia deployments, primarily as a translation effect rather than a slowdown in underlying business activity.

EBITDA

Consolidated EBITDA reached TRY 2,771.7 million, down 2.2% year-over-year, at a 76% margin. Excluding ATP Capital, operational EBITDA grew 6.7% year-over-year to TRY 502.6 million, at a 36% margin (+2.2 pts), reflecting the strength of the recurring revenue base, the software-led business model, and continued cost control across the operating businesses. Even with gross profit under some pressure, disciplined management of operating expenses, productivity gains from AI-enabled efficiencies, and a growing MRR base more than made up the difference further down the income statement.

Net Income

Net Income attributable to owners of the parent reached TRY 1,340.9 million, down 5.9% year-over-year, at a 37% margin (-1.4 pts). Excluding ATP Capital, Net Income attributable to owners of the parent was TRY 241.7 million, down 16.8% year-over-year, at a 17% margin (-3.6 pts).

The gap between Net Income and EBITDA was primarily driven by depreciation and amortization expense, as well as tax and currency-related adjustments;.

SUMMARY BALANCE SHEET

Million TRY	H1'2026	YE' 2025	Δ
Cash and cash equivalents	462.1	589.3	(21.6)%
Trade receivables	862.0	872.6	(1.2)%
Inventories	28.7	25.2	+13.9%
Property, plant & equipment	74.9	82.1	(8.8)%
Financial Investments	7,039.2	4,764.5	+47.7%
Intangible assets	2,408.1	2,067.3	+16.5%
Other Assets	2,405.9	2,065.2	+16.5%
Total Assets	**11,049.0**	**8,604.6**	**+28.4%**
Trade payables	339.8	417.7	(18.7)%
Other Liabilities	764.3	743.1	+2.9%
Total Equity	**10,284.7**	**7,861.6**	**+30.8%**
Working Capital	**551.0**	**480.1**	**+14.8%**
Equity / Total Liabilities	0.93	0.91	+1.9%
Working Capital / Revenue	8.4%	7.2%	+16.3%

ATP's financial position at the end of the first half remained strong, providing the flexibility to support continued growth across its businesses. Total assets reached TRY 11.0 billion, up 28.4% from year-end 2025, while total equity grew 30.8% to TRY 10.3 billion.

The equity-to-liabilities ratio stood at 0.93, and the balance sheet remains debt-free.

Cash and cash equivalents were TRY 462.1 million at the end of the first half of 2026, reflecting the June dividend payment and a reduction in trade payables.

Working capital reached TRY 551.0 million, up 14.8% from year-end, driven primarily by an 18.7% reduction in trade payables.

2026 GUIDANCE

ATP is reaffirming the full-year 2026 outlook shared at the beginning of the year: approximately 20% real revenue growth and approximately 24% real EBITDA growth, both on an inflation-adjusted basis. Despite local inflation running above initial expectations, the Company expects AI-driven productivity gains and the continued scaling of its platforms to support margins through the remainder of the year. International operations are expected to help offset the impact of higher-than-anticipated domestic inflation and the strong Turkish Lira. ATP expects further growth across its core businesses and subsidiaries in the second half, consistent with its full-year plan.